

SIMPSON, Acting Chair of the Committee of the Whole House on the state of the Union, reported that that Committee, having had under consideration the bill (H.R. 5461) to require the Secretary of the Treasury to submit a report to the appropriate congressional committees on the estimated total assets under direct or indirect control by certain senior Iranian leaders and other figures, and for other purposes, and, pursuant to House Resolution 876, he reported the bill back to the House with sundry amendments adopted in the Committee of the Whole.

The SPEAKER pro tempore. Under the rule, the previous question is ordered.

Is a separate vote demanded on any amendment reported from the Committee of the Whole? If not, the Chair will put them en gros.

The amendments were agreed to.

The SPEAKER pro tempore. The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

The SPEAKER pro tempore. The question is on the passage of the bill.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. HENSARLING. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 5931, PROHIBITING FUTURE RANSOM PAYMENTS TO IRAN ACT, AND WAIVING A REQUIREMENT OF CLAUSE 6(a) OF RULE XIII WITH RESPECT TO CONSIDERATION OF CERTAIN RESOLUTIONS REPORTED FROM THE COMMITTEE ON RULES

Ms. FOXX, from the Committee on Rules, submitted a privileged report (Rept. No. 114-781) on the resolution (H. Res. 879) providing for consideration of the bill (H.R. 5931) to provide for the prohibition on cash payments to the Government of Iran, and for other purposes, and waiving a requirement of clause 6(a) of rule XIII with respect to consideration of certain resolutions reported from the Committee on Rules, which was referred to the House Calendar and ordered to be printed.

REQUIRE EVALUATION BEFORE IMPLEMENTING EXECUTIVE WISHLISTS ACT OF 2016

GENERAL LEAVE

Mr. GOODLATTE. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and to include extraneous materials on H.R. 3438.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Virginia?

There was no objection.

The SPEAKER pro tempore. Pursuant to House Resolution 875 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the state of the Union for the consideration of the bill, H.R. 3438.

The Chair appoints the gentleman from Idaho (Mr. SIMPSON) to preside over the Committee of the Whole.

□ 1627

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the state of the Union for the consideration of the bill (H.R. 3438) to amend title 5, United States Code, to postpone the effective date of high-impact rules pending judicial review, with Mr. SIMPSON in the chair.

The Clerk read the title of the bill.

The CHAIR. Pursuant to the rule, the bill is considered read the first time.

The gentleman from Virginia (Mr. GOODLATTE) and the gentleman from Michigan (Mr. CONYERS) each will control 30 minutes.

The Chair recognizes the gentleman from Virginia.

Mr. GOODLATTE. Mr. Chairman, I yield myself such time as I may consume.

Washington's regulatory system is one that virtually every day places new obstacles in the path of American jobs and economic growth. The biggest obstacles of all are new regulations that impose more than \$1 billion per year in costs on the American economy.

Struggling workers, families, and small business owners have every right to ask why regulations that cost this much are ever promulgated at all. Surely, there are less costly measures that are effective and should be adopted instead.

Those less costly measures would allow many more resources to be devoted to job creation and productive investment. But billion-dollar rules are promulgated, and there are more and more as the Obama administration grinds to an end. This is one of the reasons our economy has faced so much difficulty in achieving a full recovery under the Obama administration's misguided policies.

Making matters worse, when billion-dollar rules are challenged in court, regulated entities must often sink billions of dollars into compliance while litigation is pending even if that litigation ultimately will be successful. Such was the case in *Michigan v. EPA*, for example, in which an Environmental Protection Agency rule for utilities imposed about \$10 billion in costs to achieve just \$4 million to \$6 million in benefits. That is, at best, about \$1,600 in costs for every \$1 of benefit.

□ 1630

This is money for job creation and economic recovery we simply cannot

afford to waste. But EPA and the courts allowed it to be wasted for years during successful litigation challenging the rule, because neither the EPA nor the courts stayed the rule.

The REVIEW Act, introduced by Subcommittee on Regulatory Reform, Commercial and Antitrust Law Chairman MARINO, is a commonsense measure that responds to this problem with a simple, bright-line test. Under the bill, if a new regulation imposes \$1 billion or more in annual cost, it will not go into effect until after litigation challenging it is resolved. Of course, if the regulation is not challenged, it may go into effect as normal. This is a balanced approach, and it provides a healthy incentive for agencies to promulgate effective, but lower-cost regulations that are more legally sound to begin with.

I want to thank Subcommittee on Regulatory Reform, Commercial and Antitrust Law Chairman TOM MARINO for his work on this important legislation.

I urge all of my colleagues to support the bill.

I reserve the balance of my time.

Mr. CONYERS. Mr. Chairman, I yield myself such time as I may consume.

H.R. 3438 would stay the enforcement of any rule imposing an annual cost to the economy in excess of \$1 billion, pending judicial review.

Now, do you suspect what that might do? It would have a pernicious impact on rulemaking and the ability of agencies to respond to critical health and safety issues. In essence, the bill would encourage anyone who wants to delay a significant rule from going into effect to simply seek a judicial review of the rule.

Please, we all know that the judicial review process can take months—sometimes years—to finalize, especially if the appellate process reaches the United States Supreme Court. So rather than ensuring predictability and streamlining the rulemaking process, this bill would have the completely opposite impact by making the process less predictable and more time-consuming.

Equally important, H.R. 3438 has absolutely no health or safety emergency exceptions. If anything, this bill would empower the very entities that caused a serious health or safety risk to delay and maybe even derail legitimate efforts by regulatory agencies to respond to such threats.

As with other bills proposed by my colleagues on the other side of the aisle, this legislation myopically focuses only on the cost of a proposed rule while ignoring the rule's benefits, which often exceed its costs by many multiples.

In closing, there is broad agreement among experts in the administrative law field that our Nation's regulatory system is already too cumbersome and slow-moving.

Now, in addition to the Administrative Procedure Act's procedural mechanisms which are designed to ensure an